CELEBRITY

Rothschild Family Sells Large Austrian Hunting Estate

The wooded property, known as Langau, is nearly as large as Manhattan

BY BECKIE STRUM | ORIGINALLY PUBLISHED ON FEBRUARY 2, 2018 | MANSION GLOBAL

The hunting lodge was built in the 1970s.
KLAUS BISCHOF

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The Rothschilds have sold an Austrian hunting estate almost the size of Manhattan that the storied European banking family has owned for 143 years.

The 5,412-hectare parcel, known as Langau, was part of a massive swath of mountainous, densely wooded property Baron Albert von Rothschild, of the family's Austrian line, bought in the southern part of Lower Austria in 1875. He set about restoring the forests depleted by Viennese loggers while building up his own forestry and gaming enterprises, according to the Rothschild family archive.

Rothschild heirs Nancy Clarice Tilghman and Geoffrey R. Hoguet, who live in the United States, sold Langau—which includes two power plants and a grand Tyrolean-style lodge—to the owners of a paper manufacturing firm, Prinzhorn Holding, in what is being heralded as a historic European land sale, Austrian brokerage Bischof Immobilien GmbH announced on Wednesday.

While the brokerage has not released the final sales price, Austrian media reported the Rothschild heirs sold the property for €90 million (US$112.35 million).

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The land spans over 5,400 hectares.

Klaus Bischof

Cord Prinzhorn, chief executive of the eponymous paper and packaging company, beat out a number of other bids for the wooded property, as the family intends to hold the estate for the long-term, according to Bischof Immobilien CEO Klaus Bischof, who handled the deal. An email sent to Prinzhorn Holdings was not immediately returned.

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Mr. Bischof told Bloomberg that it was the biggest deal he'd closed in his 25 years in the real estate business.

Over the past century, world events have buffeted Langau and its ownership. Nazis confiscated the land in Lower Austria from the Rothschilds during WWII, during which the family's homes and palaces in the area were destroyed, according to the Rothschild archives.

Langau, the size of which is one square mile smaller than Manhattan, was kept in the family though Russian occupation, which meant they could not access the property until 1952.

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